STATE ALLOCATION BOARD

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State Announces \$1.4 Billion for Shovel-Ready School Construction Projects

Substantial job creation anticipated statewide

(Sacramento, CA) – The State Allocation Board (SAB) announced that it has allocated \$1.4 billion for "shovel-ready" school construction projects across the state. These state matching funds will help finance 442 school construction projects within 137 school districts, resulting in substantial job creation.

"The action taken at the December 15th Board meeting represents the largest round of funding for California K-12 school construction projects since 2008," said SAB Chair Cynthia Bryant. "By granting funding first to shovel-ready projects, we give a boost to the economy by providing much needed school facility funds that help create construction jobs in communities across California."

The construction dollars approved represent the second round of funding approved under accelerated funding rules approved by the SAB in May. The \$408 million allocated in August under the initial round was recently distributed to 78 school construction projects within 42 school districts.

In order to qualify for priority funding, participating school districts certified that within 90 days of receiving an apportionment, they would have local matching funds, usually 50 percent of the total project cost, in hand, and at least half of their construction contracts in place. School districts in financial hardship were also able to compete for the priority-ordered funding to purchase sites or begin design work.

Prior to the approval of the accelerated Priorities in School Construction Funding rules, apportionments were granted based on the receipt and approval dates of complete funding applications, or on a first in, first out basis. Each approved project had up to 18 months to request release of the State funds.

The SAB is responsible for determining the allocation of voter-approved school construction bonds, as well as the administration of the School Facility Program, the State Relocatable Classroom Program and the Deferred Maintenance Program. The SAB is the policy level body for programs administered by the Office of Public School Construction, which provides the staff and support for state financing of school facilities. Funds for these projects are provided by bonds authorized under Propositions 1D, 47 and 55.